

EXHIBIT C

JOE'S PLACE OF THE BRONX, NY, INC.,
Case No. 17-11542-mg

Liquidation Analysis As of May 31, 2019

Estimated Liquidation Value of Assets

Assets:

a. Cash on hand	\$ <u>48,008.00</u>
b. Accounts receivable	\$ <u>7,000.00</u>
c. Inventory	\$ <u>10,500.00</u>
d. Office furniture & equipment	\$ <u>0.00</u>
e. Machinery & Restaurant equipment	\$ <u>30,000.00</u>
f. Automobiles	\$ <u>7500.00</u>
g. Building & Land	\$ <u>0.00</u>
h. Customer list	\$ <u>0.00</u>
i. Investment property (such as stocks, bonds or other financial assets)	\$ <u>0.00</u>
j. Lawsuits or other claims against third-parties	\$ <u>0.00</u>
k. Lawsuits or other claims against third-parties	\$ <u>00.00</u>
l. Other intangibles (such as avoiding powers actions)	\$ <u>0.00</u>

Total Assets at Liquidation Value **\$ 103,008.00**

Less:

Secured creditors' recoveries	\$ <u>0.00</u>
Chapter 7 trustee fees and expenses*	\$ <u>8,600.00</u>
Chapter 11 Administrative Expenses	\$ <u>20,000.00</u>
Priority and Secured Tax Claims (excluding Administrative Expense claims)	\$ <u>3,129,839.19</u>

Total Secured, Administrative, Priority Claims \$ 3,158,49.19

(1) Balance available for unsecured claims \$ 0.00

(2) Total dollar amount of unsecured claims \$ \$139,858.26

Percentage of Claims Which Unsecured Creditors
Would Receive Or Retain in a Chapter 7 Liquidation: 0 % [Divide (1) by (2)]

Percentage of Claims Which Unsecured Creditors
Will Receive under the Plan: 10 %

*Estimated at 10% of total liquidation assets